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An Admirable Address.

In this issue of THE CHRONICLE, we publish the address of Mr. E. S. Clouston, president of the Canadian Bankers' Association, delivered at the recent annual gathering of that body, in Toronto. As a remarkably clear and comprehensive review of the advancement and development of the Dominion since May, 1892, when the first meeting of the Bankers' Association was held, and as an able exposition of the financial condition of the country, the address ought to be carefully perused and its figures closely studied.

That the bankers who were present at the meeting should be reported as listening "with manifest interest and appreciation" to the eloquent and timely remarks of their president is not surprising. We earnestly commend the speech to those who like to read a plain story of progress told in pleasing language, garnished with facts and figures, and closing with an excellent admonition to all of us to deserve the freedom, prosperity, and happiness we enjoy.

A Sturdy Champion.

By a singular coincidence, while Lord Rosebery was lamenting the events which brought about the revolution of the United States, a citizen of that country ventured to hint to the bankers of this Dominion, at their annual gathering, held in Toronto, that he dreamed of a day when the boundaries of the territory belonging to "the greatest nation in the world" would virtually be four oceans and the two extremities of the earth's axis. It was a touching vision. The love existing between our people and those of the United States and their commercial and financial interests, was advanced as a reason for uniting into "one big family of brothers" acknowledging one constitution, fighting shoulder to shoulder in defence of "a common country," or, as "the ally of Great Britain," standing erect, with bared heads, voices and hearts in

unison, but singing different words to the same tune. Guests are privileged persons, and perhaps, it would have been well to condone the weakness of this American citizen in expressing his wish to see our country and the United States "dovetailed and inseparably interlocked." But the Canadians present thought otherwise, and the oldest of their number, Mr. George Hague, did not hesitate to tell the representative of the American Bankers' Association, that, while his hosts were keenly sensible to the virtues of their neighbours, the prospect of confederation of America possessed no attractions for Canadians. Mr. Hague's loyalty and patriotism must have opened the eyes of his American cousin.

However, the latter provoked a laugh by asking if Canada later on would consent to annex the United States.

"The sage, with retrospective eye."

Looking Backward.

It seems certain that whenever Lord Rosebery may return to public life, he will receive the loyal support of the Liberal party. It is evident that the people of Great Britain are looking to him as a future leader, and, thrilled by the splendid eloquence of his stirring address at Glasgow, some of the daily papers even go to the length of saying that Lord Salisbury would probably not be in power to-day had Lord Rosebery made his latest speech six months ago, and then have taken the field against the Tory forces. Even those who do not regret that things are as they are in Great Britain to-day, cannot but admire one who can arrest the attention of the Empire by his remarkable utterances, and compel the admiration even of his political opponents.

It is to be hoped that the address delivered by the new lord rector of Glasgow University will be copied into the papers of the most remote colony, or British possession. Even the extracts therefrom, which have